

# SPECIAL RELEASE

## Summary Inflation Report Consumer Price Index (2018=100) November 2024

Date of Release: 10 December 2024

Reference No.: SR-2024-0826-18

**Table A. Year-on-Year Inflation Rates, All Items**

In Percent  
(2018=100)

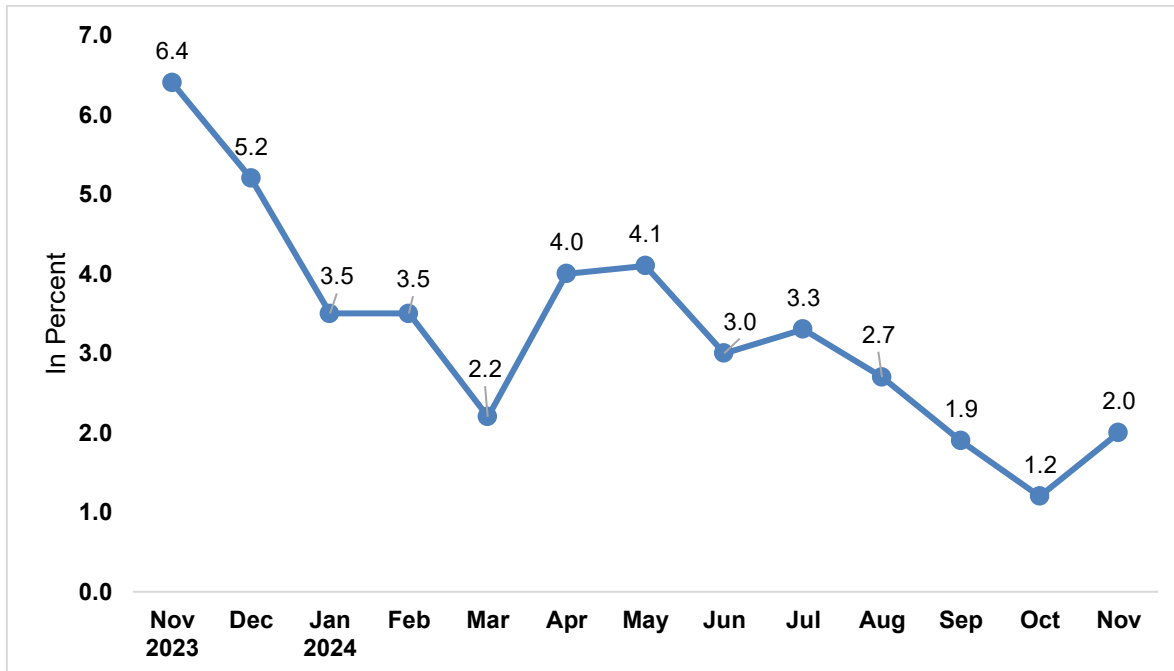
| Area                          | November 2023 | October 2024 | November 2024 | Year-to-Date* |
|-------------------------------|---------------|--------------|---------------|---------------|
| <b>Philippines</b>            |               |              |               |               |
| Headline                      | 4.1           | 2.3          | 2.5           | 3.2           |
| <b>Eastern Visayas Region</b> |               |              |               |               |
| Headline                      | 3.5           | 2.1          | 2.1           | 3.3           |
| <b>Eastern Samar</b>          |               |              |               |               |
| Headline                      | 6.4           | 1.2          | 2.0           | 2.8           |

Source: *Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index*

\*Year-on-year change of average CPI for January to November 2024 vs. 2023



Figure 1. Inflation Rates in Eastern Samar, All Items (2018=100)



Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

## EASTERN SAMAR

### 1. Headline Inflation

Inflation Rate (IR) in Eastern Samar accelerates to 2.0 percent in November 2024 from 1.2 percent in October 2024. This brings the average inflation in the Province from January to November 2024 to 2.8 percent. The Province’s inflation rate is lower than the 2.1 percent IR in Region VIII and 2.5 percent IR of the Philippines. In November 2023, inflation rate was higher at 6.4 percent. (Figure 1, and Tables A and B)



**Table B. Year-on-Year Inflation Rates in Eastern Samar, All Items**  
In Percent  
January 2019 – November 2024  
(2018=100)

| Month          | 2019       | 2020       | 2021       | 2022       | 2023       | 2024       |
|----------------|------------|------------|------------|------------|------------|------------|
| January        | 5.8        | 0.9        | 0.7        | 5.2        | 10.2       | 3.5        |
| February       | 4.7        | 1.4        | 2.3        | 4.2        | 10.3       | 3.5        |
| March          | 3.1        | 2.6        | 2.8        | 4.3        | 10.1       | 2.2        |
| April          | 1.1        | 2.4        | 4.6        | 4.1        | 8.0        | 4.0        |
| May            | 0.4        | 2.9        | 5.3        | 3.8        | 7.8        | 4.1        |
| June           | 0.1        | 1.0        | 6.7        | 5.9        | 6.5        | 3.0        |
| July           | -0.2       | 1.2        | 6.2        | 7.1        | 5.5        | 3.3        |
| August         | -0.3       | 1.7        | 6.2        | 7.2        | 5.5        | 2.7        |
| September      | -0.8       | 2.0        | 5.4        | 8.2        | 7.2        | 1.9        |
| October        | 0.0        | 1.5        | 5.5        | 8.4        | 7.5        | 1.2        |
| November       | -1.0       | 1.9        | 4.9        | 8.8        | 6.4        | 2.0        |
| December       | 0.3        | 1.1        | 4.7        | 9.9        | 5.2        |            |
| <b>Average</b> | <b>1.1</b> | <b>1.7</b> | <b>4.6</b> | <b>6.4</b> | <b>7.5</b> | <b>2.8</b> |

Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

### *Main Drivers of the Upward Trend of Eastern Samar's Inflation*

The upward trend in the province's inflation rate in November 2024 was mainly driven by a faster annual increase of the heavily-weighted food and non-alcoholic beverages at 3.0 percent from a 0.8 percent annual increase in October. Also, the slower annual decline of transport at 3.5 percent from an annual decrease of 6.1 percent, and the higher inflation rate of restaurants and accommodation services at 1.0 percent from a 0.4 percent annual increase in the previous month, contributed to the upward trend of the province's inflation. (Table C)

In addition, the following commodities registered faster inflation rates in November 2024:

- (a) Alcoholic beverages and tobacco, 2.5 percent from 1.8 percent;
- (b) Clothing and footwear, 2.3 percent from 2.0 percent;
- (c) Furnishings, household equipment and routine household Maintenance, 1.0 percent from 0.8 percent; and
- (d) Recreation, sport and culture, 3.2 from 3.0 percent;

Meanwhile, housing, water, electricity, gas and other fuels; health; information and communication; and personal care, and miscellaneous goods and services recorded slower annual increases at 2.1 percent, 1.8 percent, 0.3 percent, and 1.0 percent, respectively from an annual



increase of 4.6 percent, 2.1 percent, 1.0 percent, and 1.2 percent, respectively in October 2024.

Only education services and financial services maintained their respective previous month's inflation rates both at 0.0 percent.

### *Top Three Main Contributors to Eastern Samar Inflation*

The following commodity groups were the top three (3) contributors to the November 2024 inflation of the province of Eastern Samar:

- a. Food and non-alcoholic beverages with 75.0 percent share or 1.50 percentage points;
- b. Housing, water, electricity, gas and other fuels with 18.8 percent share or 0.38 percentage point; and
- c. Clothing and footwear with 4.3 percent share or 0.09 percentage point.

### **Table C. Year-on-Year Inflation Rates in Eastern Samar, By Commodity Group**

In Percent

November 2023, October 2024, and November 2024  
(2018=100)

| Commodity Group   | November 2023 | October 2024 | November 2024 |
|---|---------------|--------------|---------------|
| All Items   | 6.4           | 1.2          | 2.0           |
| Food and Non-Alcoholic Beverages                        | 10.2          | 0.8          | 3.0           |
| Alcoholic Beverages and Tobacco                         | 8.4           | 1.8          | 2.5           |
| Clothing and Footwear                                   | 5.5           | 2.0          | 2.3           |
| Housing, Water, Electricity, Gas, Other Fuels           | 0.7           | 4.6          | 2.1           |
| Furnishings, Household Equipment, Household Maintenance | 10.3          | 0.8          | 1.0           |
| Health  | 1.9           | 2.1          | 1.8           |
| Transport   | -3.6          | -6.1         | -3.5          |
| Information and Communication                           | 4.2           | 1.0          | 0.3           |
| Recreation, Sport, and Culture                          | 7.0           | 3.0          | 3.2           |
| Education Services                                      | 0.0           | 0.0          | 0.0           |
| Restaurants and Accommodation Services                  | 7.0           | 0.4          | 1.0           |
| Financial Services                                      | 0.0           | 0.0          | 0.0           |
| Personal Care, Miscellaneous Goods and Services         | 5.1           | 1.2          | 1.0           |

Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index



## 2. Food Inflation

Inflation rate of Food in the Province in November 2024 accelerated to 3.1 percent from 0.8 percent in the previous month. In November 2023, food inflation was higher at 10.5 percent. (Table D)

### *Main Drivers of the Upward Trend of Food Inflation*

The upward trend of food inflation in November 2024 was primarily due to the faster inflation rate of fish and other seafood at 8.9 percent from an annual decline of 0.3 percent in October 2024. Also, the annual increase in rice at 2.0 percent from an annual increase of 0.2 percent, and the slower annual decline of vegetables, tubers, plantains, cooking bananas and pulses at 0.9 percent from an annual decrease of 6.3 percent in the previous month contributed to the upward trend of the province's food inflation.

Also, the following food groups registered faster annual increase in their inflation rates in November 2024 compared to that in the previous month:

- (a) Ready-made food and other food products not elsewhere classified, 3.8 percent from 2.4 percent;
- (b) Meat and other parts of slaughtered land animals, 2.8 percent from 2.4 percent; and
- (c) Flour, bread and other bakery products, pasta products, and other cereals, 3.4 percent from 3.0 percent;

Only fruits and nuts posted a slower inflation rate at 5.1 percent from 14.1 percent in the previous month. Meanwhile, oils and fats, and sugar, confectionery and desserts recorded faster annual decrease in inflation rates at 1.7 percent and 8.2 percent, respectively from an annual decline of 1.3 percent and 6.5 percent, respectively in October 2024.

Only milk, other dairy products and eggs maintained its previous month's record at 3.7 percent.



### Table D. Year-on-Year Inflation Rates in Eastern Samar, By Food and Non-Alcoholic Beverages

In Percent

November 2023, October 2024, and November 2024  
(2018=100)

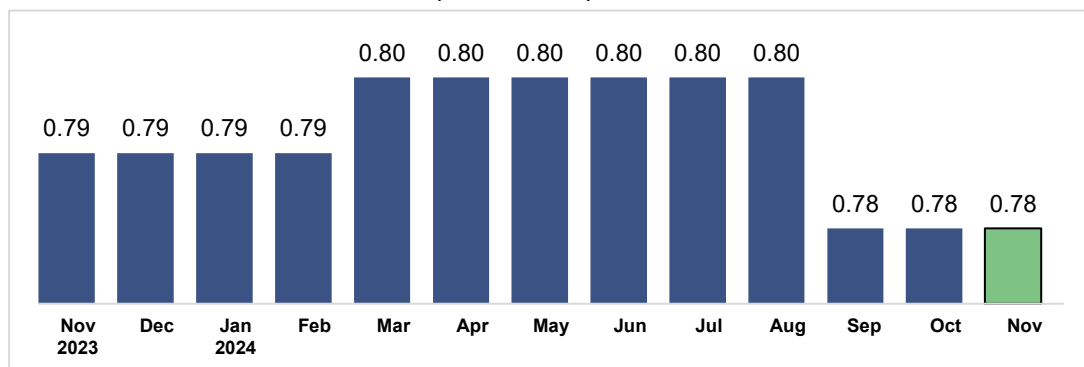
| Commodity Group   | November 2023 | October 2024 | November 2024 |
|---|---------------|--------------|---------------|
| Food and Non-Alcoholic Beverages  | 10.2          | 0.8          | 3.0           |
| * Food  | 10.5          | 0.8          | 3.1           |
| Cereals and Cereal Products   | 21.4          | 0.8          | 2.3           |
| Cereals   | 27.2          | 0.2          | 2.0           |
| Rice  | 27.2          | 0.2          | 2.0           |
| Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals | 4.8           | 3.0          | 3.4           |
| Meat and Other Parts of Slaughtered Land Animals                          | -1.5          | 2.4          | 2.8           |
| Fish and Other Seafood  | 6.0           | -0.3         | 8.9           |
| Milk, Other Dairy Products, and Eggs                                      | 11.5          | 3.7          | 3.7           |
| Oils and Fats   | 3.8           | -1.3         | -1.7          |
| Fruits and Nuts   | 7.2           | 14.1         | 5.1           |
| Vegetables, Tubers, Cooking Bananas and Pulses                            | 3.9           | -6.3         | -0.9          |
| Sugar, Confectionery and Desserts   | -0.7          | -6.5         | -8.2          |
| Ready-Made Food and Other Food Products N.E.C.                            | 2.9           | 2.4          | 3.8           |
| * Non-alcoholic Beverages   | 7.8           | 0.7          | 0.2           |

Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

### Purchasing Power of Peso (PPP) remains at PhP 0.78 in November 2024

Figure 2. Purchasing Power of Peso in Eastern Samar

November 2023 – November 2024  
(2018=100)



For this month, the Purchasing Power of Peso (PPP) in Eastern Samar remains at 78 centavos. This indicates that a peso in 2018 has a value of 78 centavos in November 2024. (Figure 2)



**Table 2. Consumer Price Index and Inflation Rate for All Income Households in Eastern Samar, By Commodity**  
October 2024 – November 2024  
(2018=100)

| COMMODITY GROUP  | CPI          |               | Inflation Rate |               |
|--|--------------|---------------|----------------|---------------|
|  | October 2024 | November 2024 | October 2024   | November 2024 |
| <b>ALL ITEMS</b>   | 127.7        | 128.3         | 1.2            | 2.0           |
| <b>I. FOOD AND NON-ALCOHOLIC BEVERAGES</b>                                   | 127.3        | 128.8         | 0.8            | 3.0           |
| * Food   | 127.8        | 129.4         | 0.8            | 3.1           |
| Cereals and Cereal Products  | 121.8        | 122.0         | 0.8            | 2.3           |
| Cereals  | 119.1        | 119.2         | 0.2            | 2.0           |
| Rice   | 119.1        | 119.2         | 0.2            | 2.0           |
| Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals    | 132.4        | 133.1         | 3.0            | 3.4           |
| Meat and Other Parts of Slaughtered Land Animals                             | 131.4        | 131.7         | 2.4            | 2.8           |
| Fish and Other Seafood   | 128.5        | 135.5         | -0.3           | 8.9           |
| Milk, Other Dairy Products, and Eggs   | 132.8        | 132.9         | 3.7            | 3.7           |
| Oils and Fats  | 124.8        | 123.7         | -1.3           | -1.7          |
| Fruits and Nuts  | 153.4        | 147.2         | 14.1           | 5.1           |
| Vegetables, Tubers, Cooking Bananas and Pulses                               | 124.8        | 132.6         | -6.3           | -0.9          |
| Sugar, Confectionery and Desserts  | 150.4        | 147.1         | -6.5           | -8.2          |
| Ready-Made Food and Other Food Products N.E.C.                               | 135.8        | 137.0         | 2.4            | 3.8           |
| * Non-alcoholic Beverages  | 120.9        | 120.7         | 0.7            | 0.2           |
| <b>II. ALCOHOLIC BEVERAGES AND TOBACCO</b>                                   | 155.6        | 156.6         | 1.8            | 2.5           |
| Alcoholic Beverages  | 142.1        | 142.1         | 3.6            | 3.6           |
| Tobacco  | 182.6        | 185.6         | 0.3            | 1.9           |
| Other Vegetable-Based Tobacco Products                                       | 144.2        | 144.2         | 0.0            | 0.0           |
| NON-FOOD   | 126.9        | 126.6         | 1.5            | 1.0           |
| <b>III. CLOTHING AND FOOTWEAR</b>  | 141.4        | 142.0         | 2.0            | 2.3           |
| Clothing   | 137.1        | 137.8         | 0.6            | 1.0           |
| Footwear   | 151.5        | 152.0         | 5.1            | 5.3           |
| <b>IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS</b>                  | 126.4        | 125.1         | 4.6            | 2.1           |
| Actual Rentals for Housing   | 131.5        | 131.5         | 5.0            | 5.0           |
| Maintenance, Repair and Security of the Dwelling                             | 119.6        | 119.6         | -0.5           | -0.3          |
| Water Supply and Miscellaneous Services Relating to the Dwelling             | 102.8        | 102.8         | 0.0            | 0.0           |
| Electricity, Gas and Other Fuels   | 121.2        | 117.8         | 4.9            | -1.8          |
| <b>V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE</b> | 137.4        | 137.8         | 0.8            | 1.0           |
| Furniture and Furnishings, and Loose Carpets                                 | 165.4        | 165.4         | 4.0            | 4.0           |
| Household Textiles   | 127.8        | 127.8         | -0.5           | -0.5          |
| Household Appliances   | 134.8        | 134.8         | -3.4           | -3.6          |
| Glassware, Tableware and Household Utensils                                  | 124.5        | 124.5         | 1.6            | 1.5           |
| Tools and Equipment for House and Garden                                     | 127.4        | 127.4         | -0.1           | -0.1          |
| Goods and Services for Routine Household Maintenance                         | 132.8        | 133.4         | 1.3            | 1.8           |
| <b>VI. HEALTH</b>  | 125.6        | 125.6         | 2.1            | 1.8           |
| Medicines and Health Products  | 121.2        | 121.2         | 2.1            | 1.6           |
| Outpatient Care Services   | 131.0        | 131.0         | 0.0            | 0.0           |
| Inpatient Care Services  | 137.3        | 137.3         | 3.5            | 3.5           |
| Other Health Services  | 139.7        | 139.7         | 0.1            | 0.1           |
| <b>VII. TRANSPORT</b>  | 110.8        | 111.4         | -6.1           | -3.5          |
| Purchase of Vehicles   | 123.1        | 123.1         | -0.3           | 0.4           |
| Operation of Personal Transport Equipment                                    | 125.0        | 127.1         | -16.6          | -10.0         |
| Passenger Transport Services   | 99.4         | 99.3          | 0.0            | -0.2          |
| Transport Services of Goods  | 105.7        | 105.7         | 1.2            | 1.2           |
| <b>VIII. INFORMATION AND COMMUNICATION</b>                                   | 127.6        | 127.6         | 1.0            | 0.3           |
| Information and Communication Equipment                                      | 151.6        | 151.6         | 1.8            | 0.5           |
| Information and Communication Services                                       | 109.4        | 109.4         | 0.2            | 0.2           |
| <b>IX. RECREATION, SPORT AND CULTURE</b>                                     | 123.0        | 123.3         | 3.0            | 3.2           |
| Other Recreational Goods   | 132.6        | 133.0         | 1.6            | 1.9           |
| Garden Products and Pets   | 125.3        | 125.2         | 0.7            | 0.6           |
| Recreational Services  | 92.3         | 92.3          | 0.0            | 0.0           |





| COMMODITY GROUP  | CPI          |               | Inflation Rate |               |
|--|--------------|---------------|----------------|---------------|
|  | October 2024 | November 2024 | October 2024   | November 2024 |
| Cultural Goods   | 123.9        | 123.9         | 2.7            | 2.7           |
| Newspapers, Books and Stationery                                 | 134.3        | 134.7         | 4.0            | 4.3           |
| <b>X. EDUCATION SERVICES</b>                                     | 102.2        | 102.2         | 0.0            | 0.0           |
| Early Childhood and Primary Education                            | 114.9        | 114.9         | 0.0            | 0.0           |
| Secondary Education  | 94.7         | 94.7          | 0.0            | 0.0           |
| Tertiary Education   | 104.1        | 104.1         | 0.0            | 0.0           |
| <b>XI. RESTAURANTS AND ACCOMMODATION SERVICES</b>                | 140.1        | 140.4         | 0.4            | 1.0           |
| Food and Beverage Serving Services                               | 142.4        | 142.4         | 0.0            | 0.6           |
| Accommodation Services   | 117.2        | 121.0         | 4.4            | 6.9           |
| <b>XII. FINANCIAL SERVICES</b>                                   | 163.6        | 163.6         | 0.0            | 0.0           |
| Financial Services   | 163.6        | 163.6         | 0.0            | 0.0           |
| <b>XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES</b> | 126.1        | 126.1         | 1.2            | 1.0           |
| Personal Care  | 126.7        | 126.7         | 1.3            | 1.0           |
| Other Personal Effects   | 122.6        | 122.6         | 1.2            | 1.2           |
| Other Services   | 100.8        | 100.8         | 0.0            | 0.0           |

Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index



## TECHNICAL NOTES

**Consumer Price Index (CPI)** - is an indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year. It shows how much on the average, prices of goods and services have increased or decreased from a reference period known as the base year. The current CPI series is 2012-based.

The 2012 FIES expenditure data were used to directly estimate the 2012 CPI weights at the national and regional levels. However, the 2012 FIES estimates for the expenditure data at the provincial level were not directly utilized in estimating the CPI expenditure weights as the data at the provincial/city level may not be reliable with the use of the households' master sample (MS) that was utilized in selecting the 2012 FIES sample households. The MS was drawn using regions as domains in generating estimates in all the household surveys of the PSA starting July 2003. The provincial/city expenditure data were derived using the model-based method in small area estimation procedures using the regional expenditure data as the control total for all the expenditure data within the specific region. Using these estimates, the weight for each item of expenditure is computed as a proportion of that item of expenditure to the total national expenditure. A raking procedure was done to adjust the weights of the provinces so that the provincial weights when added up will equal to the regional weights.

The formula used in computing the CPI is the weighted arithmetic mean of price relatives, a variant of the Laspeyres formula with fixed base year period weights as shown below:

$$\text{CPI} = \frac{\sum [(P_n / P_0) * (P_0 * Q_0)]}{\sum (P_0 * Q_0)} \times 100$$

where  $P_n$  = current price  
 $P_0$  = base year  
 price or base price  
 $P_0 * Q_0$  = base year  
 weights



**Base Period or Base Year** - is the period, usually a year, at which the index number is set to 100. It is the reference point of the index number series.

**Market Basket** - is a term used to refer to a sample of goods and services that are commonly purchased and bought by an average Filipino household.

**Inflation Rate (IR)** - is defined as the annual rate of change or the year-to-year change in the CPI and is computed as:

$$\text{Inflation Rate} = \frac{(\text{CPI}_2 - \text{CPI}_1)}{\text{CPI}_1} \times 100$$

where  $\text{CPI}_2$  = is the CPI in the second period  
 $\text{CPI}_1$  = is the CPI in the previous period

**Purchasing Power of the Peso (PPP)** - is a measure of the real value the peso in a given period relative to a chosen reference period. It is computed by getting the reciprocal of the CPI and multiplying the result by 100.

$$\text{PPP} = (1/\text{CPI (All Items)}) * 100$$

  
**RONNIE A. BAJADO**  
Chief Statistical Specialist



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J.B. Japzon Bldg., Circumferential Rd., Brgy. Balud, Borongan City, Eastern Samar 6800

Email address: [easternsamar@psa.gov.ph](mailto:easternsamar@psa.gov.ph)

Telephone: (055) 560-2763

[www.psa.gov.ph](http://www.psa.gov.ph)